



**NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES**

## **AmmPower Corp. Announces CAD\$3 Million Private Placement with Institutional Investor**

**February 14, 2022**

**Toronto, ON – AmmPower Corp. (CSE: AMMP) (OTCQB: AMMPF) (FSE: 601A)** (the “Company” or “AmmPower”) is pleased to announce that it has entered into a securities purchase agreement with a single institutional investor for a private placement of its common shares (“Common Shares”) (or Common Share equivalents), and warrants to purchase Common Shares (“Warrants”), for gross proceeds of approximately CAD\$3 million (the “Private Placement”). Pursuant to the Private Placement, the Company will issue 7,142,858 Common Shares (or Common Share equivalents), and Warrants to purchase up to an aggregate of 7,142,858 Common Shares, at a purchase price of CAD\$0.42 per Common Share and associated Warrant. Each Warrant will entitle the holder to purchase one Common Share at an exercise price of CAD\$0.52 for a period of five years following the issuance date.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the Private Placement.

The net proceeds of the Private Placement will be used by the Company for research and product development activities and for general working capital purposes. No securities were offered or sold to Canadian residents in connection with the Private Placement. The Private Placement is expected to close on or about February 16, 2022, subject to satisfaction of customary closing conditions.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the Private Placement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the “U.S. Securities Act”), or any U.S. state securities laws, and such securities may not be offered or sold within the United States or to any U.S. person absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements. “United States” and “U.S. person” have the respective meanings ascribed to them in Regulation S under the U.S. Securities Act.

On Behalf of the Board of Directors

Gary Benninger  
Chief Executive Officer

About AmmPower

AmmPower is a resource exploration company with an increasing focus on clean energy. The Company is based in Toronto, Ontario and owns the Whabouchi South lithium exploration property located in the James Bay/Eeyou Istche region of Quebec and holds an option over the Titan Property located in the Klotz Lake area in Northwestern Ontario.

**AMMPOWER CORP**

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In addition, together with its partner, ORF Technologies Inc., based in Toronto, Canada, the Company is working on the development of a proprietary solution to produce green ammonia and green hydrogen, and is also investigating revolutionary catalyst methods to react Nitrogen and Hydrogen together with the aim of creating 100% clean, and cost effective green, turquoise, and blue ammonia.

## Investor Relations

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## Forward-Looking Statements

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. The "forward-looking information" herein may include, but is not limited to statements regarding: the Private Placement; the receipt of all necessary approvals for the Private Placement; the completion of the Private Placement; the amount and use of the net proceeds of the Private Placement; the anticipated closing date of the Private Placement; the satisfaction of the closing conditions for the Private Placement; and the intended undertaking of further research and product development activities.*

*Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, risks and uncertainties relating to the Private Placement not closing as planned or at all or on terms and conditions set forth in the related securities purchase agreement; risks and uncertainties relating to the Company's ability to carry out further research and product development activities; direct and indirect material adverse effects from the COVID-19 pandemic; inability to obtain future financing on suitable terms; failure to obtain required regulatory and other approvals; risks inherent in the mining and alternative energy sectors; changes in applicable laws and regulations; and failure to comply with applicable laws and regulations.*

*In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. These assumptions include, but are not limited to: assumptions as to the time required to complete matters related to the Private Placement; the ability to complete the Private Placement; the ability of the parties to obtain, in a timely manner, the requisite regulatory, corporate and other third party approvals and the satisfaction of other conditions to the Private Placement on the proposed terms; the potential impact of the announcement or consummation of the Private Placement on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation.*

*Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The statements in this news release are made as of the date of this release.*

**The CSE has not reviewed, approved or disapproved the content of this press release**

